

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► _____
INTERNAL REVENUE CODE SECTIONS 354, 358, AND 368(a).

18 Can any resulting loss be recognized? ► THE MERGER WAS INTENDED TO QUALIFY AS A 'REORGANIZATION' WITHIN THE MEANING OF SECTION 368(a) OF THE CODE. AS DESCRIBED IN THE RESPONSE TO BOX 15, IF THE MERGER IS RESPECTED AS A 'REORGANIZATION' WITHIN THE MEANING OF SECTION 368(a) OF THE CODE, A U.S. HOLDER OF PHILLIPS EDISON GROCERY CENTER REIT II, INC. COMMON STOCK WILL NOT RECOGNIZE ANY LOSS UPON RECEIPT OF PHILLIPS EDISON & COMPANY INC. COMMON STOCK IN THE MERGER.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ADJUSTMENT TO BASIS IS TAKEN INTO ACCOUNT IN THE YEAR OF EACH PHILLIPS EDISON GROCERY CENTER REIT II, INC. SHAREHOLDER DURING WHICH THE MERGER WAS EFFECTIVE (E.G., 2018 FOR CALENDAR YEAR TAXPAYERS).

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ► ORIGINAL EXECUTED COPY AVAILABLE AT CORPORATE OFFICES Date ► 12.13.18

Print your name ► JOSEPH C. HOFFMANN Title ► SENIOR VICE PRESIDENT OF TAX

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►				Firm's EIN ►
	Firm's address ►				Phone no.

Phillips Edison Grocery Center REIT II, Inc.
EIN 61-1714451
Attachment to Form 8937

Form 8937, Part II, Box 15:

The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Further discussion of material U.S. federal income tax consequences of the merger can be found in the Form S-4/A for Phillips Edison & Company, Inc. as filed with the Securities and Exchange Commission on August 24, 2018 (available at Phillips Edison & Company's website under Investors). No ruling from the Internal Revenue Service has been requested or is intended to be obtained as to the U.S. federal income tax consequences of the merger.

The merger of Phillips Edison Grocery Center REIT II, Inc. into Phillips Edison & Company, Inc. qualifies as a tax-free reorganization within the meaning of Section 368(a) of the Internal Revenue Code. As a result, no gain or loss is expected to be recognized by each former Phillips Edison Grocery Center REIT II, Inc. shareholder on the exchange of their Phillips Edison Grocery Center REIT II, Inc. stock for Phillips Edison & Company, Inc. stock.

The aggregate tax basis of the Phillips Edison & Company, Inc. common stock received in the merger will be equal to the aggregate tax basis of the Phillips Edison Grocery Center REIT II, Inc. common stock exchanged for the Phillips Edison & Company, Inc. common stock.